



Georgia United Methodist Foundation, Inc.

Wespath Fixed Income Fund

March 31, 2024

OBJECTIVE, STRATEGY, HOLDINGS

* Earn current income by investing in a broadly diversified portfolio of fixed-income instruments

* Holds publicly traded US fixed-income securities, and fixed-income securities denominated in currencies other than the US dollar.

* Holds privately placed loans originated by the Positive Social Purpose Lending Program (e.g., affordable housing and community development loans).

MANAGEMENT

The Fund invests with six different investment management firms that use a combination of active and enhanced management styles. Wespath's Positive Social Lending Program makes up roughly 10% of the Fund's allocation.

ASSET MANAGERS

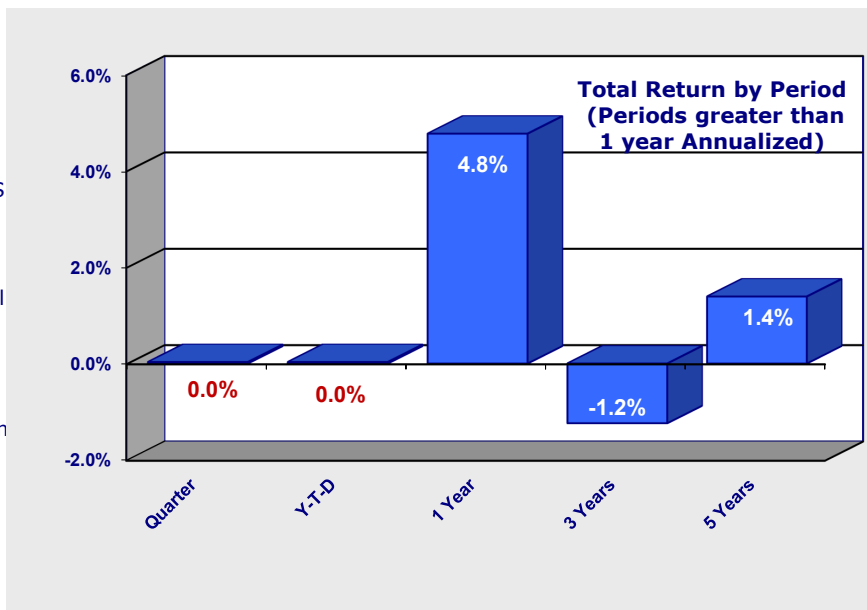
BlackRock, Inc.
Blackstone Group, L.P.
Capital Group
Oaktree Capital Management, L.P.
Pacific Investment Management Company (PIMCO)
Wellington Management Company
Wespath Institutional Investments

Returns:

	Quarter	Y-T-D	1 Year	3 Years	5 Years
Wespath Fixed Income	0.03%	0.03%	4.77%	-1.24%	1.39%
Fixed Income Benchmark*	-0.30%	-0.30%	3.05%	-1.90%	1.00%

* Barclays US Universal Index (ex mortgage backed securities)

Returns are net of fund fees, but before GUMF account fees.



EXPENSE RATIO

All expenses of the Fund are deducted from the Fund's net asset value. For 2023, the Fixed Income Fund's expenses were approximately 0.54% of the Fund's total assets.

FUND ASSETS

\$784 Million as of February 29, 2024

[CLICK HERE FOR MORE INFORMATION ON THE WESPATH FIXED INCOME FUND](#)

Credit Quality Distribution as of December 31, 2023

	FIF-I
AAA	7.4%
AA	32.0%
A	13.8%
BBB	26.5%
BB	9.4%
B	5.4%
< B	2.2%
NR	2.4%
Cash	0.9%

Fixed Income Characteristics as of 12/31/23

	FIF	Benchmark
Effective Duration	5.53	6.2
Effective Convexity	0.29	0.75
Yield to Worst	5.47%	4.85%
Effective maturity	8.08	8.56

This Fund:

- Is not insured by the FDIC
- Does not have a bank guarantee
- May lose value

Georgia United Methodist Foundation, Inc.

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